

Message Text

LIMITED OFFICIAL USE

PAGE 01 KARACH 02449 120713Z

22-12

ACTION COME-00

INFO OCT-01 NEA-10 ISO-00 EB-07 XMB-02 /020 W

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R 120600Z NOV 75

FM AMCONSUL KARACHI

TO SECSTATE WASHDC 9328

INFO AMEMBASSY ISLAMABAD

LIMITED OFFICIAL USE KARACHI 2449

E. O. 11652: N/A

TAGS: BEXP, PK

SUBJECT: PRODUCT OPPORTUNITY - LOOMS FOR SHAHDADKOT TEXTILE

MILLS

REF: STATE 257694

1. WITH LAST MINUTE SWITCH IN ARRANGEMENTS MR. J. MILTON BUZBY OF ROCKWELL INTERNATIONAL AND HIS LOCAL REPRESENTATIVE MR. TAHER PUNJWANI OF MECHANICA LTD., MET WITH MR. AFTAB AHMED KHAN, SECRETARY OF ECONOMIC AFFAIRS, GOP, ON NOVEMBER 11 AT KARACHI.

2. MR. BUZBY TOLD US THAT THE SECRETARY APPEARED DEFINITELY INTERESTED IN THE POSSIBILITY OF EXIMBANK FINANCING OF EQUIPMENT FOR THE SHAHDADKOT TEXTILE MILL PROJECT. HE SAID HE WOULD ASK THE PAKISTAN INDUSTRIAL CREDIT CORPORATION, THE INDUSTRIAL DEVELOPMENT BANK OF PAKISTAN, AND THE PAKISTAN INDUSTRIAL DEVELOPMENT CORPORATION TO PUT TOGETHER A PACKAGE OF FINANCING NEEDED AND HE WOULD THEN APPROACH THE EXIMBANK. HIS ESTIMATION WAS THAT THIS WOULD BE FOR \$20 OR SO MILLION.

2. MR. BUZBY TOLD US HE AND MR. PUNJWANI HAD LEARNED THAT THE JAPANESE OFFER OF CREDIT FOR THIS PROJECT WAS 7 AND POSSIBLE 8 YEARS AT 7 1/2 PERCENT WITH A 15 PERCENT DOWNPAYMENT.
MOORE

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PAGE 02 KARACH 02449 120713Z

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 12 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: buchant0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975KARACH02449
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750393-0355
From: KARACHI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751151/aaaabthe.tel
Line Count: 60
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION COME
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 STATE 257694
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 19 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 AUG 2003 by BoyleJA>; APPROVED <03 DEC 2003 by buchant0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRODUCT OPPORTUNITY - LOOMS FOR SHAHDADKOT TEXTILE MILLS
TAGS: BEXP, PK
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006